Alaska Power Company
Denali Commission Grant
Mergers Consolidation Project No. 0073-DC-2002-I226
Financial Status Report
October 1 through December 31, 2003

Work Description	Total Project Budget	Budget 4th Qtr	4th Quarter 2003 Actual Allowable Costs: Direct Labor	Fringe Benefits @ 52.0%	Direct Costs	Other Costs	Heavy Vehicle @ 46.0%	Light Vehicle @ 26.0%	G & A Overhead @ 25.0%	Total Quarterly Project Expense	Grant Project to Date Expenses Beg 4/1/02	Pre Award Expenses	APC Project to Date Expenses Beg 1/1/02	Cost % of Total Budget
Klawock:														
C241 Extend 3 phase power to 3 areas	10,000.00			0.00			0.00	0.00	0.00	0.00	2,884.32	7,497.96	10,382.28	1.04
C242 Correct NESC violations	10,500.00			0.00			0.00	0.00	0.00	0.00	220.25		220.25	0.02
C243 OCP scheme and implementation	9,000.00			0.00			(1.64)	0.00	(0.41)	(2.05)	3,159.37		3,159.37	0.35
C244 TV cable/Raptor protection	17,000.00			0.00			0.00	0.00	0.00	0.00	10,782.91	4,546.08	15,328.99	0.90
C245 Replace deteriorated poles	118,500.00			0.00	3,399.53	85.32	(258.97)	0.00	806.47	4,032.35	90,959.13	10,447.73	101,406.86	0.86
C246 Replace undersized poles	125,000.00			0.00	(3,847.51)		(351.96)	0.00	(1,049.87)	(5,249.34)	183,497.59		183,497.59	1.47
C247 Re-route distribution on Anchorage Ave.	10,000.00			0.00	1,740.16	16.91	(26.34)	0.00	432.68	2,163.41	7,570.12		7,570.12	0.76
Total Klawock	**300,000.00**	**0.00**	**0.00**	**0.00**	**1,292.18**	**102.23**	**(638.91)**	**0.00**	**188.87**	**944.37**	**299,073.69**	**22,491.77**	**321,565.46**	**1.07**
Kasaan:														
C238 Upgrade switchgear (C207 added))	35,000.00		91.35	47.50			13.53		38.10	190.48	43,797.39	2,794.38	46,591.77	1.33
Map URD (underground) system	5,000.00			0.00			0.00		0.00	0.00	0.00			0.00
Insulate power plant building	10,000.00			0.00			0.00		0.00	0.00	0.00			0.00
Replace non-compliant parts of URD system	50,000.00			0.00			0.00		0.00	0.00	0.00			0.00
Total Kasaan	**100,000.00**	**0.00**	**91.35**	**47.50**	**0.00**	**0.00**	**13.53**	**0.00**	**38.10**	**190.48**	**43,797.39**	**2,794.38**	**46,591.77**	**0.47**
Thorne Bay:														
Replace 3 transformers with 1-750 KVA unit	25,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Rebuild non-compliant substation	60,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Replace 480V breakersw/4.16 kV OCRs	60,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Replace 480V distribution	30,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Correct NESC violations	10,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Remove abandoned TV cable	15,000.00			0.00			0.00		0.00	0.00	0.00		0.00	0.00
Total Thorne Bay	**200,000.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Grant	**600,000.00**	**0.00**	**91.35**	**47.50**	**1,292.18**	**102.23**	**(625.38)**	**0.00**	**226.97**	**1,134.85**	**342,871.08**	**25,286.15**	**368,157.23**	**0.61**

Denali Grant Prince of Wales Island Upgrade Project Budget 600,000.00

Total allowable grant project expenditures @9/30/03	342,871.08	57.1%
Total Denali Funds used @ 9/30/03	335,584.87	55.9%
Expenses not yet Drawn from Project	7,286.21	

Project Expenses to Date

Prior Expenses	96,491.79	54,139.43	85,900.92	6,127.28	51,391.89	0.00	65,348.58	359,399.89
Grant Draw Analysis	91.35	47.50	1,292.18	187.55	(625.37)		226.97	1,220.18
Total Project Expenses to Date	**96,583.14**	**54,186.93**	**87,193.10**	**6,314.83**	**50,766.52**	**0.00**	**65,575.55**	**360,620.07**

General Ledger Reconciliation

Year End 2002	52,090.08	31,050.54	74,241.94	5,425.61	30,967.11		40,279.56	234,054.84
First Qtr 2003	27,713.52	14,411.03	1,941.12		12,748.22		14,203.47	71,017.36
Second Qtr 2003	12,209.28	6,348.83	5,347.67	525.00	5,881.23		7,578.01	37,890.02
Third Qtr 2003	4,478.91	2,329.03	4,370.19	176.67	1,795.33		3,287.53	16,437.66
Fourth Qtr 2003	91.35	47.50	1,292.18	102.23	(625.37)		226.97	1,134.86
Total to Date Expenses	**96,583.14**	**54,186.93**	**87,193.10**	**6,229.51**	**50,766.52**	**0.00**	**65,575.54**	**360,534.74**

Prepared by Karl Wood
Quarterly Financial Status QTR IV 2003